

Completion of Strategic Placement

Golden Rim Resources Ltd (ASX: GMR, **Golden Rim** or **Company**) is pleased to advise that 375,000,000 fully paid ordinary shares (**New Shares**) in the capital of the Company have been issued at an issue price of \$0.006 per share, to raise \$2,250,000, pursuant to Tranche 2 of the Strategic Placement announced on 15 September 2021.

The Company has now successfully completed Tranche 1 (23 September 2021) and Tranche 2, raising a total of \$6 million (before costs) (**Placement**). The Placement was to qualified, institutional, sophisticated and professional investors and includes participation by Golden Rim Directors who subscribed for a combined total of \$400,000.

As part of the Placement, the Company has also issued 500,000,000 attaching unlisted options on the basis of one new option for every two shares issued in the Placement, with each option exercisable at \$0.012 and expiring on 11 May 2023.

Tranche 2 of the placement and the attaching options as well as Directors participation were approved by shareholders on 5 November 2021.

Proceeds from the Placement will be used by the Company to fund work programs on the Kada Gold Project in Guinea with infill reverse circulation (RC) drilling in the Newmont gold resource area in preparation for the Maiden Mineral resource, RC drilling along the 15km gold corridor highlighted in recent auger drilling in search for more oxide gold mineralization, auger drilling of additional regional targets, and metallurgical test work in the coming months. The Placement also provides working capital.

The Company advises that the details in this announcement are on a pre-consolidated basis.

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Contact Information:

Golden Rim Resources Ltd

ABN 39 006 710 774

Craig Mackay
Managing Director

+61 3 8677 0829
craig@goldenrim.com.au

This announcement was authorised for release by the Board of Golden Rim Resources Ltd.